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economics in particular, with its "best combination of factors," surely offers no hint of that wide range of discretion within which welfare work is not so positively profitable that the employer's self-interest can be trusted to bring it about, nor yet positively unprofitable. The intersections of curves in the traditional diagrams possess none of this indecisive quality. Still more interesting, however, is the author's own admission that he has gone beyond his beat. If that be true of the most vital relations of industry to life, is it not possible that the beat has been wrongly surveyed? The reviewer has never seen a satisfactory delimitation of its boundaries, and Smart's conception of them has evidently been felt by him as a restraint on his thought. But should not pigeonholes be cut to take thought as it is, not thought trimmed to fit inherited pigeonholes?

Precisely because of this breadth of view, the book seems admirably adapted to introduce the subject of economics to beginners. Economic doctrines appear here vividly as very real things. Advanced readers will find its tone genially lucid rather than keenly penetrating, and humanitarian rather than iconoclastic. But, after all, it was the majority report of the Poor Law Commission, not the minority report, to which Smart's energies were devoted. Not the least-welcome feature of the book is the biographical sketch with which it is introduced, in which Mr. Thomas Jones gives a most winning picture of Smart's personal qualities and a most appreciative estimate of the worth of his indefatigable labors. Evidently, if we were all of his temperament, we should not have long to wait for the fulfilment of his economic ideals.

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The Economics of Retailing. By PAUL H. NYSTROM. New York: Ronald Press Co., 1915. 8vo, pp. xi+407. \$2.00.

So recently has any effort been made to reduce to stated laws the facts of retailing; so fragmentary, indeed, is the written material dealing with the economic theory involved in merchandising, that a well-considered attempt to correlate the diverse tendencies observable in the distribution field, and to weight the many opposing factors one against the other, cannot fail to be of value to economists. And the business world as well should find therein many profitable hints.

While, therefore, Dr. Nystrom does not claim that he has presented in this volume any formulated system of economic theory covering merchandising activities, his results are well worth attention. He presents facts concerning

the status of retailing as a factor of the economic fabric, showing the present organization as an outgrowth of earlier conditions and of moving forces. He sees three aspects of the retailing problem as it now presents itself to the American public, and analyzes the situation from these different viewpoints. They are: first, the problem of training prospective workers in this field properly to perform their duties; secondly, the determination of "the most economical routes through which the goods may be transferred from the producers to the consumers"; thirdly, securing fair practices in trading in order to protect the interest of the consumer.

In developing his theme the author uses a great mass of facts collected from various sources, and tries so to organize them as to arrive at the conditions which they represent, or the tendencies to which they point. Two chapters are devoted to consideration of the sales people and the problem concerning them. As a means of determining the best distributing route from the consumers' standpoint, the department store, the chain store, and the mail-order house are described and compared with the older and less direct systems of retailing. Price maintenance and inside prices form the center of the "fair practices" discussion.

The foregoing subjects of discussion, taken with the analysis of retail expenses, the study of location and rent, and the summary of general retail conditions and tendencies, all of which receive some attention, constitute a body of material which should be of use, not only for information concerning present retail conditions, but also as an assistance in the construction of a science of retail economics.

L'Évolution de l'économie nationale. By PIERRE MASSLOW. Translated from the Russian by J. SHAPIRO. Paris: Giard et Brière, 1915. 8vo, pp. 330. Paper, Fr. 7.50; cloth, Fr. 8.50.

This work, described as an "introduction to sociology and political economy," attempts to analyze the fundamental factors and forces which cause and guide economic evolution. Part I deals with what the author calls "Economic Systems," the distinguishing characteristic of which is the method of utilizing land (chase, pastoral, nomadic agricultural, three field stages, etc.). Part II, called "Economic Organization," deals with the expansion of the market from local and sectional to a national and world-wide scale. Part III analyzes the applications of the productive energy of society, distinguishing the production of goods for consumption by the workers, the production of goods for consumption by the capitalists, and the production of new instruments of production; and considers the significance of this division of effort from the standpoint of economic progress.

The fundamental force which impels the passage from one economic system to another, which forces a continual widening of the market, and causes the technical changes which accompany these developments, both as a result and